

1 BILL NO. S-84-11-04

SPECIAL ORDINANCE NO. S-146-84

2  
3 ORDINANCE AUTHORIZING THE CITY OF  
4 FORT WAYNE TO ISSUE ITS "CITY OF FORT WAYNE  
5 ECONOMIC DEVELOPMENT REVENUE BOND,  
(HARVESTER PARK, INC. PROJECT)  
AND APPROVING OTHER ACTIONS IN RESPECT THERETO

6 WHEREAS, the Fort Wayne Economic Development Commission  
7 has rendered its Project Report for the Harvester Park, Inc.  
8 regarding the financing of proposed economic development facilities  
9 under construction or to be constructed near the City of Fort  
10 Wayne, Indiana, and the Allen County Planning Commission has  
11 commented favorably thereon; and

12 WHEREAS, the Fort Wayne Economic Development Commission  
13 conducted a public hearing on November 1, 1984, and also adopted  
14 a resolution on November 1, 1984, which Resolution has been  
15 transmitted hereto, finding that the financing of certain  
16 economic development facilities of Harvester Park, Inc. for  
17 lease to Dunbar Furniture Company, Inc. complies with the  
18 purposes and provisions of I.C. 36-7-12 and that such financing  
19 will be of benefit to the health and welfare of the City of Fort  
20 Wayne and its citizens; and

21 WHEREAS, the Fort Wayne Economic Development Commission  
22 has heretofore approved and recommended the adoption of this form  
23 of Ordinance by this Common Council, has considered the issue of  
24 adverse competitive impact and has found and this Common Council  
25 so finds: That there is a lack of available lower priced manu-  
26 facturing and warehousing facilities of the size of the Project  
27 in the general area of the Project; that the Lessee required square  
28 footage of such amount that no other existing facility was adequate;  
29 and no one spoke in opposition of the Project and the Commission  
30 has approved the forms of and has transmitted for approval by the  
31 Common Council the Loan Agreement, Mortgage and Security Agreement,  
32 Note, and Trust Indenture, Lease, and Guaranty Agreement; now  
therefore,



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2 BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FORT  
3 WAYNE, INDIANA THAT:

4 SECTION 1. It is hereby found that the financing of the  
5 economic development facilities referred to in the Loan Agreement,  
6 Mortgage and Security Agreement and Trust Indenture approved by  
7 the Fort Wayne Economic Development Commission and presented to  
8 this Common Council, the issuance and sale of the revenue bond in  
9 the aggregate principal amount of \$600,000, the loan of the pro-  
10 ceeds of the revenue bonds to Harvester Park, Inc. for the acqui-  
11 sition and construction of such facilities for lease to Dunbar Furni-  
12 ture Company, Inc., under the Lease, the payment of the revenue  
13 bond by the note payments of Harvester Park, Inc. under the Loan  
14 Agreement, Mortgage and Security Agreement, and Note, and the se-  
15 curing of said bond by the mortgaging of such facilities to the  
16 Issuer under the Loan Agreement, Mortgage and Security Agreement  
17 complies with the purposes and provisions of I.C. 36-7-12 and will  
18 be of benefit to the health and welfare of the City of Fort Wayne  
19 and its citizens.

20 SECTION 2. The facilities will consist of acquisition  
21 and renovation of a 350,000 square foot warehouse and manufacturing  
22 building together with furnishing and equipping thereof on land  
23 located on Meyer Road, Allen County, Indiana and commonly referred  
24 to as New International Harvester Warehouse.

25 SECTION 3. It is hereby found that the above-described  
26 Project of Harvester Park, Inc. for lease to Dunbar Furniture Company,  
27 Inc. will not have an adverse competitive impact on other facilities  
28 of the same kind already operating in the same market area, and  
29 will contribute significantly to the creation of permanent new job  
30 opportunitites.

31 SECTION 4. The substantially final forms of the Loan  
32 Agreement, Mortgage and Security Agreement, Note and Trust Indenture



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2 approved by the Fort Wayne Economic Development Commission are hereby  
3 approved (herein collectively referred to as the "Financing Agree-  
4 ment" referred to in I.C. 36-7-12), and the substantially final  
5 forms of Lease and Guaranty Agreement approved by the Fort Wayne  
6 Economic Development Commission are hereby approved, and all such  
7 documents shall be incorporated herein by reference and shall be  
8 inserted in the minutes of the Common Council and kept on file by  
9 the Clerk. In accordance with the provisions of I.C. 36-1-5-4,  
10 two (2) copies of all such documents are on file in the office of  
11 the Clerk for public inspection.

12 SECTION 5. The City of Fort Wayne shall issue its Econ-  
13 omic Development Revenue Bond, (Harvester Park, Inc. Project), in  
14 the total principal amount of Six Hundred Thousand Dollars (\$600,000)  
15 and with the final maturity on January 1, 1995, for the purpose  
16 of procuring funds to lend to Harvester Park, Inc. to pay the costs  
17 of acquisition and construction of the economic development facili-  
18 ties as more particularly set out in the Loan Agreement, Mortgage  
19 and Security Agreement, and Trust Indenture incorporated herein  
20 by reference, which bond will be payable as to principal, premium,  
21 if any, and interest from the note payments made by Harvester Park,  
22 Inc. under the Loan Agreement, Mortgage and Security Agreement,  
23 and Note or as otherwise provided in the above described Trust  
24 Indenture. The bond shall be issued in fully registered form in  
25 the denominations of \$5,000 or integral multiples thereof and shall  
26 be redeemed as provided in Article V of the Trust Indenture. Pay-  
27 ments of principal and interest are payable in lawful money of the  
28 United States of America at the principal office of the Trustee  
29 or its successor in trust or by check or draft mailed or delivered  
30 to the registered owner as provided in the Trust Indenture. The  
31 bond shall never constitute a general obligation of, an indebtedness  
32 of, or a charge against the general credit of the City of Fort Wayne



or the State of Indiana nor is the bond payable in any manner from  
1 revenues raised by taxation.

2           SECTION 6. The Mayor and Clerk are authorized and directed  
3 to sell such bond to the purchasers thereof at the rate per annum  
4 equal equal to the lesser of (a) eighty percent (80%) of the Prime  
5 Rate or (b) thirty percent (30%) per annum. Interest is payable on  
6 the unpaid principal amount hereof on the first day of each January,  
7 April, July, and October occurring after the issue date through and  
8 including January 1, 1995. "Prime Rate" shall mean the prime rate  
9 of interest publicly announced by the Fort Wayne National Bank, at  
10 its principal office on the issue date and on each interest payment  
11 date thereafter, and the Prime Rate so determined shall be in  
12 effect until, and shall be the basis for payment of interest on,  
13 the next succeeding interest payment date. The bond shall be sold  
14 at a price not less than 100% of the principal amount thereof.

15           SECTION 7. The Mayor and Clerk are authorized and  
16 directed to execute, attest, affix or imprint by any means the City  
17 seal to the documents constituting the Financing Agreement approved  
18 herein on behalf of the City and any other document which may be  
19 necessary or desirable to consummate the transaction, including  
20 the bond authorized herein. The Mayor and Clerk are hereby ex-  
21 pressly authorized to approve any modifications or additions to  
22 the documents constituting the Financing Agreement which take  
23 place after the date of this Ordinance with the review and advice  
24 of the City Attorney; it being the express understanding of this  
25 Common Council that said Financing Agreement is in substantially  
26 final form as of the date of this Ordinance. The approval of said  
27 modifications or additions shall be conclusively evidenced by the  
28 execution and attestation thereof and the affixing of the seal  
29 thereto or the imprinting of the seal thereon; provided, however,  
30 that no such modification or addition shall change the maximum  
31 principal amount of, interest rate on or term of the bond as ap-  
32 proved by the Common Council by this Ordinance without further  
consideration by the Common Council. The signatures of the Mayor

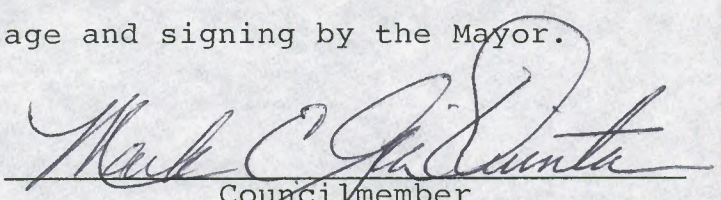


1 Page Five

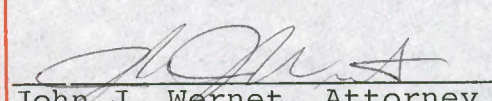
2 and Clerk on the bond may be either manual or facsimile signatures.  
3 The Clerk is authorized to arrange for delivery of such bond to  
4 the Trustee named in the Trust Indenture, payment for the bond will  
5 be made to the Trustee named in the Trust Indenture and after such  
6 payment the bond will be delivered by the Trustee to the purchasers  
7 thereof. The Mayor and Clerk shall execute and the Clerk shall  
8 deliver the bond to the Trustee within ninety days of the adoption  
9 of this Ordinance. The bond shall be dated as of November 1, 1984,  
10 but shall bear interest only from the date of delivery.

11 SECTION 8. The provisions of this Ordinance and the  
12 Trust Indenture securing the bond shall constitute a contract bind-  
13 ing between the City of Fort Wayne and the holder of the Economic  
14 Development Revenue Bond, (Harvester Park, Inc.), and after the  
15 issuance of said bond, this Ordinance shall not be repealed or  
16 amended in any respect which would adversely affect the rights of  
17 such holders so long as said bond or the interest thereon remains  
18 unpaid.

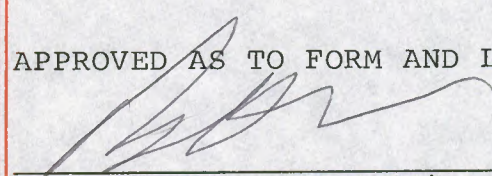
19 SECTION 9. This Ordinance shall be in full force and  
20 effect from and after its passage and signing by the Mayor.

21   
22 Councilmember

23 ADOPTED BY ECONOMIC DEVELOPMENT COMMISSION  
24 AND APPROVED AS TO FORM.

25   
26 John J. Wernet, Attorney for the  
27 Economic Development Commission  
Dated this 7th day of November, 1984

28 APPROVED AS TO FORM AND LEGALITY.

29   
30 Bruce O. Boxberger, City Attorney  
31 Dated this 9 day of November, 1984  
32



BILL NO. S-84-11-04

REPORT OF THE COMMITTEE ON FINANCE

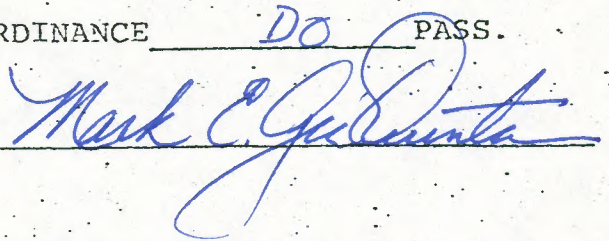
WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN

ORDINANCE AUTHORIZING THE CITY OF FORT WAYNE TO ISSUE ITS

"CITY OF FORT WAYNE ECONOMIC DEVELOPMENT REVENUE BOND, (HARVESTER  
PARK, INC. PROJECT). AND APPROVING OTHER ACTIONS IN RESPECT THERETO

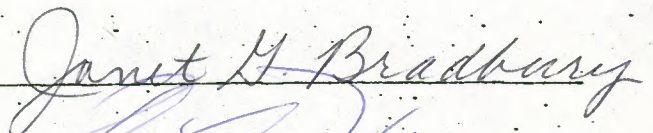
HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT  
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

MARK E. GIAQUINTA, CHAIRMAN

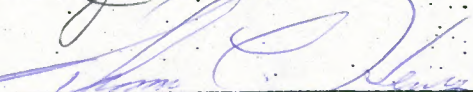


JAMES S. STIER, VICE CHAIRMAN

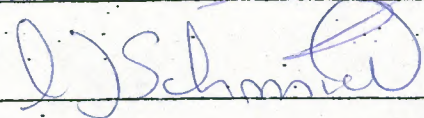
JANET G. BRADBURY



THOMAS C. HENRY



DONALD J. SCHMIDT



CONCURRED IN 11-27-84  
SANDRA E. KENNEDY, CITY CLERK



Read the first time in full and on motion by Mr. Junta, seconded by Read, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on \_\_\_\_\_, the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ .M., E.S.

DATE: 11-13-84 Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Mr. Junta, seconded by Stier, and duly adopted, placed on its passage. PASSED (~~LOST~~) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>HENRY</u>	<u>✓</u>	_____	_____	_____	_____
<u>REDD</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 11-27-84 Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) ~~(APPROPRIATION)~~ (GENERAL) (SPECIAL) (ZONING MAP) ORDINANCE (RESOLUTION) NO. I-146-84 on the 27th day of November, 1984,

ATTEST: (SEAL)  
Sandra E. Kennedy Ray A. E. Clark  
SANDRA E. KENNEDY, CITY CLERK PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 28th day of November, 1984, at the hour of 11:30 o'clock 4 .M., E.S.T.

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 29th day of November, 1984, at the hour of 11:00 o'clock A .M., E.S.T.

Win Moses, Jr.  
WIN MOSES, JR., MAYOR